

REFERENCE TITLE: **district bonds; technical correction**

State of Arizona  
House of Representatives  
Forty-seventh Legislature  
Second Regular Session  
2006

## **HB 2406**

Introduced by  
Representative Pearce

AN ACT

AMENDING SECTION 35-451.01, ARIZONA REVISED STATUTES; RELATING TO COMMON SCHOOL AND HIGH SCHOOL BONDS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:  
2       Section 1. Section 35-451.01, Arizona Revised Statutes, is amended to  
3 read:

4           35-451.01. Power to use outstanding bond authorizations of  
5           common or high school districts

6       A. All outstanding authorizations permitting the issuance of bonds, as  
7 provided in this article, or the incurring of debt by a common school  
8 district or a high school district at the time either such district becomes  
9 part of a unified school district, shall remain in full force and  
10 effect. The unified school district shall be vested with all powers to act  
11 for and on behalf of such common school district or high school district to  
12 issue the bonds for the purposes for which such authorizations were  
13 granted. The school district governing board may submit the bonds for  
14 approval by the attorney general.

15     B. The bonds shall be issued pursuant to the provisions of this  
16 article, except that the effect of the bonds issued pursuant to this section  
17 shall be the same as if the questions pertaining to the issuance of the bonds  
18 had been submitted to and approved by the electors of the unified district  
19 after its formation.

20     C. The provisions of this section shall not be construed as  
21 authorizing indebtedness in excess of the percentage limitation as prescribed  
22 for a unified school district in article ~~9~~ IX, section 8.1, Constitution of  
23 Arizona.